

City of Little Rock
Police Pension Fund
Year to Date through November 30, 2009
(Unaudited)

Balance Sheet

	<u>12/31/08</u>	<u>11/30/09</u>	
Cash - Metropolitan	1,204,791	1,054,981	
Cash Equivalent - Federated Prime Value #853			
Cash & Money Market - Stephens	7,003,404	1,897,322	2,952,303
Certificates of Deposits	5,500,000	4,000,000	
Baker Hughes, Inc.	263,760	287,920	
Bellsouth Corp	510,205	542,055	
Bottling Group, LLC	271,453	294,243	
General Electric CAP Corp	513,025	543,960	
Goldman Sachs Grp	493,335	547,010	
IBM	219,246	231,958	
JP Morgan Chase & Co	512,200	550,475	
Merrill Lynch & Co	495,445	537,990	7,535,611
Large Cap - I Shares 1000	4,596,792	4,873,936	4,873,936
Blackrock Low Duration FD	0	2,293,477	2,293,477
Mid Cap - Goldman Sachs Mid Cap Value	1,456,194	5,825,520	
Mid Cap - I Shares	6,075,821	5,010,994	10,836,514
Small Cap - Fidelity Low Price	268,026	357,591	
Small Cap - Sentinel Small Company	527,593	634,178	
Small Cap - I Shares 2000	2,206,254	2,567,603	3,559,372
International - I Shares MSCI EAFE	2,153,056	1,203,071	
Buckeye Partners	0	223,448	
El Paso Pipeline Partners	0	227,520	
Energy Transfer Partner	0	198,485	
Kinder Morgan Energy Partners	0	222,553	
Enterprise Products	0	224,766	
Nustar Energy LP	0	170,200	
Plains All American Pipeline LP	0	208,219	
Teppco Partners LP	0	0	
Williams Pipeline Partners	0	195,885	
International - I Shares MSCI Emerging Markets	537,604	1,554,955	
International - Templeton Institutional Fund	886,824	800,572	5,229,674
Stock & bond Mutual - American Funds Growth	842,127	716,947	
Pimco Low Durations Fund	0	2,290,586	
Stock & Bond Mutual - I Shares Lehman	0	0	3,007,533
Short Gov't Bonds - I Shares	3,600,588	2,076,626	
US Treasury INF - I Shares	2,703,890	0	2,076,626
Other - Prudential	5,554,784	2,993,333	2,993,333
Capital Point Partners	1,923,269	3,194,420	3,194,420
Accounts Receivable - Fire Pension	219	0	
Ex-Dividends	0	0	0
Accrued Interest	117,026	60,646	60,646
Due to Other Funds	(1,133)	(1,133)	(1,133)
Income Tax Withholding Payable	(59,655)	(73,972)	(73,972)
Total Cash and Investments	<u>50,376,143</u>	<u>48,538,340</u>	<u>48,538,340</u>
	<u>49,231,921</u>	<u>47,558,464</u>	
November 2009 DROP Balance		24,186,426	

Statement of Revenues and Expenditures

	<u>12/31/08</u>	<u>11/30/09</u>	<u>Year to Date</u>
Revenues:			
Employee Pension Contribution	113,227	5,996	81,191
Employer Pension Contribution	113,227	5,996	81,191
Property Tax	3,136,614	1,191,755	3,284,572
Insurance Turnback	529,419	0	515,995
Police Supplement	194,400	0	192,000
Future Supplement	268,078	0	244,673
Court Costs (Admin of Justice)	52,727	4,544	49,846
Suspended Employee	17,104	0	22,404
Miscellaneous	23,645	0	10,815
Transfers from cash account	0	0	0
Accrued Interest Income	(167,212)	(3,921)	(56,381)
Earnings on assets	2,276,877	57,906	1,082,699
Checking interest	17,256	55	664
10% of fines - Police Clearing	310,991	24,555	366,208
Confiscated Goods	<u>49,205</u>	<u>0</u>	<u>42,539</u>
Total Revenue	<u>6,935,558</u>	<u>1,286,884</u>	<u>5,918,417</u>
Expenditures:			
Benefits	6,775,674	573,370	6,276,608
(Paid for Prior Year)	62,806	(300)	(1,975)
DROP Benefits Paid Out	1,747,927	77,798	2,229,412
Funeral Benefit	52,000	6,500	52,000
Police Supplement	174,600	0	175,800
Future Supplement	240,773	0	223,964
Miscellaneous	13,176	600	19,139
Conference	100	0	0
Office Supplies	8,135	258	1,710
Printing & Postage		104	5,394
Audit Fees		0	12,580
Subscriptions		0	90
Outside Legal & Consulting Fees	65,254	9,753	58,973
Contract Labor	2,750	250	2,750
Investment Manager Fees	<u>306,749</u>	<u>0</u>	<u>237,398</u>
Total Expenditures	<u>9,449,943</u>	<u>668,333</u>	<u>9,293,843</u>
Revenue over (under) expenses	<u>(2,514,385)</u>	<u>618,551</u>	<u>(3,375,425)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	(1,525,369)	2	(1,707,225)
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>(11,623,934)</u>	<u>1,058,841</u>	<u>3,244,847</u>
Net income (loss)	<u>(15,663,688)</u>	<u>1,677,394</u>	<u>(1,837,803)</u>